## **EXHIBIT 11**

## PARTIAL TRANSCRIPT OF YOUTUBE VIDEO

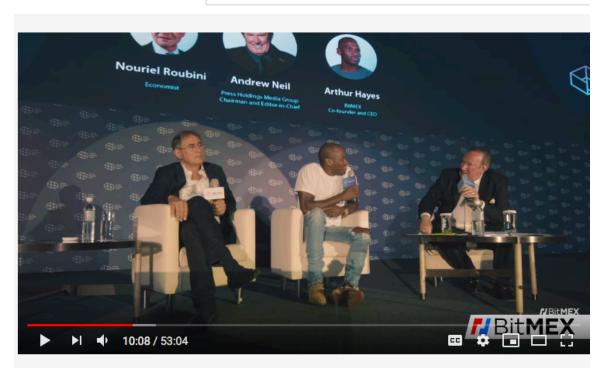
"The Tangle in Taipei with Arthur Hayes and Nouriel Roubini"

July 15, 2019

https://www.youtube.com/watch?v=qlZukhN\_C6c



Search



## The Tangle in Taipei with Arthur Hayes and Nouriel Roubini

25,577 views • Jul 15, 2019

1	566	491	30	$\rightarrow$	SHARE	=,	SAVE	

Time	Speaker	Audio Transcript
9:15	Arthur	Maybe U.Scentric Roubini thinks that New York DFS and New
	Hayes	York AG is the only game in town and we need to bow down
		and take [expletive] from the U.S. government, just because it
		is regulated that is really not my game, I did not want to sit
		on a bottom bunk with bobo all day, so I got out of that
		situation
9:41	Andrew	No, but you will understand that in the scale of global
	Neil	regulation: the SEC, New York, the regulatory authorities in
		London of in Frankfurt, are on a slightly different scale than
		regulatory authorities in the Seychelles.

9:55	Arthur	It just costs more to bribe them.		
	Hayes			
9:57	Andrew	Costs more to bribe them? So, how much are you paying to		
	Neil	bribe the Seychelles authorities?		
10:07	Arthur	A coconut.		
	Hayes			